

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
JULY 20, 2010

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Municipal Building Study Session Room on the 20th day of July, 2009.

PRESENT: Sharon Parker, Ted Greb, and Chair Robert Castleberry,

ABSENT: Joe Siano, Gail Poole, Sandra Longcrier, Fred Walden,
Harold Haralson, Kelley Grace

OTHERS PRESENT: Anthony Francisco, Finance Director
Suzanne Krohmer, Budget Manager
Jeff Bryant, City Attorney
Kathryn Walker, Assistant City Attorney II
Shawn O'Leary, Public Works Director
John Clink, Capital Projects Engineer
Angelo Lombardo, Traffic Engineer

The meeting was called to order by Chairman Castleberry at approximately 1:38 P.M. It was noted that a quorum was not present. A motion was made to approve the minutes from the April 20, 2010 meeting with the addition of a one word change. Motion carried.

Anthony Francisco commented on the Revenue Report (see attached). Robert Castleberry commented on the overall benefit the City has received from the TIF. Anthony commented on the effect the Average Annualized Growth Rate Calculation on the allocation for the upcoming year.

Shawn O'Leary and Angelo Lombardo gave a presentation (see attached) regarding possible federal funds available for "shovel ready" projects. The City was just recently notified that such funds were available through ACOG. The project discussed relates to changes to the Robinson and I35 interchange. Although a quorum was not present at the meeting the committee members did express support for the project and requested that staff draft a statement/resolution for the Committee to approve and deliver to City Council.

Jeff Bryant provided a brief update on Legacy Park and NEDC. He noted that construction bids for the park have expired at this point but that the City is still working with the developer to negotiate Development Agreement #5. A key point in the negotiations is penalties. NEDC is working to secure financing for construction. The City's portion will act as a credit enhancement to that agreement. NEDC is expected to close on the land by the end of July.

Meeting adjourned at 2:30 PM.